



WATERFRONT PLACE ONE, SUITE 803
1011 WESTERN AVENUE
SEATTLE, WASHINGTON 98104

ROBERT J. CHICOINE
EMAIL: rchicoine@chicoine-hallett.com
WWW.CHICOINE-HALLETT.COM

(206) 223-0800
FAX (206) 467-8170

April 30, 2004

Mr. Ted Groves
Department of Justice, Tax Division
Criminal Enforcement Section
Western Region
Bicentennial Building
600 E. Street NW
Washington, DC 20004

Re: Consent to Extend the Statute of Limitations for Criminal Tax Prosecution
of Kenneth Iong Relating to 1997

Dear Mr. Groves:

Subsequent to our conference in Washington, D.C. of April 29, 2004, I spoke to Mr. Iong about his willingness to consent to the extension of the applicable period of limitations for a criminal tax violation under Section 7201 for 1997, from August 9, 2004 to April 15, 2005, for the purpose of allowing the federal government to consider the appropriateness of the charges recommended by the Criminal Investigation Division, Honolulu Hawaii.

Mr. Iong agrees to consent to extend the applicable statute of limitations period for criminal tax prosecution by the U.S. Government for the 1997 tax year against him individually for possible violations of Section 7201 of Title 26 of the U.S. Code to April 15, 2005, and waives any defense that the statutory period for such a prosecution has lapsed prior to that date. He is consenting to extend the statute of limitations to give the U.S. Attorney's Office and the Internal Revenue Service additional time to consider his defenses and issues raised at the conference.

EXHIBIT 1

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Should you have any questions or concerns, please do not hesitate to contact me.

Very truly yours,

CHICOINE & HALLETT, P.S.



Robert J. Chicoine

I agree, acknowledge and approve.



Kenneth C. Iong

4/30/04

Date

RJC/av

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